

UNITED STATES OF AMERICA
POSTAL REGULATORY COMMISSION
WASHINGTON, DC 20268-0001

Analysis of USPS Financial Results
and 10-K Statement for Fiscal Year 2013

Docket No. ACR2013

ERRATA NOTICE

(Issued April 10, 2014)

The Analysis of USPS Financial Results and 10-K Statement for Fiscal Year 2013, issued March 18, 2014, is revised as follows:

Changes to Text

Letter from the Chairman, 1 st paragraph	Add "(ACD)" and remove comma after "Annual Compliance Determination".
Letter from the Chairman, 2 nd paragraph	Change "Annual Compliance Determination (ACD)" to "ACD". Change "Title" to "title".
Table of Contents, Chapter 2: A.1.	Add "(PY)" and remove "and Plan".
Table of Contents, Chapter 2: B.2	Change "Liabilities" to "Total Liabilities".
Table of Contents, Chapter 3: B.3	Change "Periodicals" to "Periodicals Mail".
Table of Contents, Chapter 3: B.5	Change "Market Dominant Services" to "Market Dominant Special Services".
Table of Contents, Appendix A	Change "Classification" to "Classifications".
Page i, 1 st paragraph	Change "Annual Compliance Determinations (ACDs)" to "ACDs" in first sentence.

Page i, 3 rd paragraph	Add “Commission’s FY 2012” before “ACD as Appendix D,”. Change “library references” to “Library References” in the last sentence.
Page ii, 3 rd paragraph	Remove the word “has” from the third sentence. Change “retiree health benefits fund” to “Retiree Health Benefits Fund”.
Page 2, 2 nd paragraph	Change first sentence to “The Postal Service identifies strategies for moving towards profitability in its FY 2013 Form 10-K Statement. ¹ ” Change “and if continued” to “and, if continued,” in last sentence.
Page 3, Footnote 1	Move Footnote 1 to Page 2 and change to “[T]aking aggressive actions within existing law to maintain liquidity and reduce the costs of operations to reflect current and future mail volumes [.]” USPS FY 2013 Form 10-K at 1-3.”
Page 3, 1 st paragraph	Change second sentence to “These are the Income Statement, Balance Sheet, Changes in Net Deficiency, and Cash Flow Statement.” Change “income statement” to “Income Statement” in third sentence, change “balance sheet” to “Balance Sheet” in fourth sentence, and change “cash flow statement” to “Cash Flow Statement” in last sentence.
Page 3, 2 nd paragraph	Add Footnote 2 notation to text at the end of the second sentence. Change “workers” to “workers” in third sentence.
Page 4, 1 st paragraph	Change “workers” to “workers” in fourth sentence. Change date to “January 26, 2013”.
Page 4, 2 nd paragraph	Change “workers” to “workers” in second and fourth sentences. Add a period to last sentence of 2 nd paragraph.
Page 4, 3 rd paragraph	Change “workers” to “workers” in first sentence.

Page 4, heading 1.	Change “compared” to “Compared”.
Page 4, 4 th paragraph	Change “revenue” to “revenues”.
Page 4, 5 th paragraph	Change “revenues” to “revenue” in first sentence.
Page 5, 2 nd paragraph	Change “system-wide” to “systemwide” in first sentence. Add Footnote 3 and Footnote 4 notations to text. Add “Table 4 details total expenses of the Postal Service.” as last sentence of paragraph. Change “Priority Express Mail” to “Priority Mail Express”.
Page 5, Footnote 4	Change “suits” to “lawsuits” and “suit” to “lawsuit” in first sentence. Remove “See note 7 to Financial Statements,”. Change “at 93 and 43” to “at 51, 93”.
Page 6, 1 st paragraph	Add “as shown in Figure 3” after “costs” in first sentence.
Page 7, 2 nd paragraph	Change “2” to “two” in third sentence.
Page 7, 3 rd paragraph	Change “Mailhandlers” to “Mail Handlers” in first sentence.
Page 7, Footnote 5	Change “FY 2013 Form 10-K at 31” to “USPS FY 2013 Form 10-K at 31.”
Page 7, Footnote 6	Change “non-career employee” to “non-career bargaining employee” and add “USPS FY 2013 Form 10-K at 106.” after first sentence.
Page 8, 2 nd paragraph	Add “Figure 5 shows the breakdown of employee types.” as last sentence of paragraph.
Page 8, 4 th paragraph	Change “This material shows that” to “As shown in Table 5,”, change “City Carriers” to “City Delivery Carriers”, and change “Building Maintenance Personnel” to “maintenance personnel” in last sentence.

Page 8, Footnote 8	Change “Productive Average Wage Rate” to “PAWR” in first sentence. Change second sentence to “See Docket No. ACR2013, Response to CHIR No. 1, question 1.”
Page 9, 2 nd paragraph	Change “During the first two decades” to “During the first three decades” and remove “This resulted in very little growth in productivity.”
Page 9, 4 th paragraph	Start new paragraph after second sentence.
Page 11, 2 nd paragraph	Add “Table 7 shows other expenses by type.” as first sentence of paragraph. Change “over prior years” to “over the prior year” in last sentence.
Page 11, 3 rd paragraph	Change “Legal” to “Other” in second sentence.
Page 11, 4 th paragraph	Change “the FY 2013 Operating Plan (Operating Plan)” to “FY 2013 Operating Plan projections” in first sentence. Remove “as shown in Table 8” from fourth sentence. Change “\$353 million ¹⁰ paid to APWU employees in FY 2013.” to “\$353 million paid to APWU employees in FY 2013. ¹⁰ ” in last sentence.
Page 11, 5 th paragraph	Change “financial plan” to “Financial Plan” in second sentence.
Page 11, Footnote 10	Change “Docket No. ACD2013” to “Docket No. ACR2013” and remove “Postal Service”.
Page 11, Footnote 11	Change “at 3” to “at 2”.
Page 12, 2 nd paragraph	Change “Total FY 2013 operating expenses” to “As shown in Table 8, total FY 2013 operating expenses” in first sentence. Change “under” to “below” in first sentence. Change “city delivery” to “City Delivery” in third sentence.
Page 12, 2 nd paragraph, line 6	Remove the word “in”.

Page 12, 2 nd paragraph, line 7	Change “FY 2013 Plan” to “FY 2013 Operating Plan”.
Page 12, Footnote 12	Add comma after “2013”.
Page 13, 2 nd paragraph	Change “the assets and the liabilities” to “assets and liabilities” in first sentence.
Page 14, 2 nd paragraph	Change “Liabilities” to “liabilities” in first sentence. Change “retiree health benefits fund payments, workers” to “RHBF payments, workers” in last sentence of paragraph.
Page 14, Footnote 13	Remove “, as in the current year, the Postal Service” and change “will not make” to “it will not be able to make”. Change “retiree health benefit payment” to “Retiree Health Benefit payment” and change “the Service’s” to “the Postal Service’s”. Add “USPS FY 2013 Form 10-K at 53.” as last sentence.
Page 15, 1 st paragraph	Change “4 percent” to “four percent” in first sentence. Remove “to replace its exsiting assets” from end of last sentence.
Page 15, 2 nd paragraph	Change “two years” to “2 years” in first sentence.
Page 15, 3 rd paragraph	Remove “the” after “GAO highlighted” in second sentence. Change “impacted” to “affected” in last sentence.
Page 15, Footnote 15	Remove “See” before “GAO, U.S. Postal Service”, remove the comma after “GAO-11-386,” and change “May 2011” to “(May 2011)”.
Page 15, Footnote 16	Change “(June 2013), p. 18.” to “(June 2013) at 18.”
Page 16, 1 st paragraph	Change “comprised” to “composed” in last sentence.
Page 16, 2 nd paragraph	Remove the comma after “revenue,” in first sentence.

Page 16, 3 rd paragraph	Change “workers” to “workers” in first sentence.
Page 16, 4 th paragraph	Change “workers” to “workers” in first sentence. Change “workers” to “workers” and “Total workers” to “Total workers” in last sentence.
Page 16, Footnote 17	Change to “USPS FY 2013 Form 10-K at 18.”
Page 16, Footnote 18	Add quotation marks around the word tranche.
Page 17, 1 st paragraph	Change “workers” to “workers” in the fourth sentence. Change “to make payments for the last 3 years” to “to make RHBf payments for the last three years” in the last sentence.
Page 17, Footnote 19	Change to “FY 2011 ACD at 22.”
Page 17, Footnote 20	Change to “FY 2008 ACD at 21, 24-25.”
Page 17, Footnote 21	Change to “USPS FY 2013 Form 10-K at 9.”
Page 17, Footnote 22	Change to “FY 2012 ACD at 29.”
Page 18, 2 nd paragraph	Remove “overly ambitious” from first sentence. Change “next April” to “April 2014” in fourth sentence. Change last sentence to “The two revolving credit lines were fully drawn as of September 30, 2013.”
Page 19, 1 st paragraph	Change “As can be seen,” to “As can be seen in Table 11,” and move sentence below Table 11. Add “Table 11 compares the total liquidity available to the Postal Service in FY 2013 and FY 2012.” as sentence above Table 11.
Page 21	Remove “This section examines volumes, revenues, and attributable costs by class and product.” from top of page.
Page 22, 1 st paragraph	Change “Priority Express Mail” to “Priority Mail Express”.

Page 22, 2 nd paragraph	Change “Priority Express” to “Priority Mail Express”.
Page 22, Footnote 24	Change comma after “FY 2012 and 2013” to a period and remove “statement”.
Page 23, 2 nd paragraph	Change “cost” to “costs” in second sentence.
Page 24, 1 st paragraph	Add a comma after “therefore” in second sentence.
Page 24, 2 nd paragraph	Remove “the” before “competitive product” in fifth sentence.
Page 24, 3 rd paragraph	Add “Table 12 compares First-Class volumes and revenues for FY 2013 and FY 2012.” as last sentence.
Page 25, 1 st paragraph	Change “Forever stamp” to “Forever Stamp” in fourth sentence.
Page 26, 1 st paragraph	Add “, as shown in Tables 13 and 14,” after “First-Class Mail” in first sentence.
Page 27, 1 st paragraph	Change “city delivery” to “City Delivery”. Remove last two sentences of paragraph.
Page 27, 2 nd paragraph	Remove “, an additional 1 percent over 2012”.
Page 27, 3 rd paragraph	Add “As seen in Table 15,” to beginning of first sentence, change “During” to “during”, and change “carrier route” to “Carrier Route”.
Page 28, 2 nd paragraph	Add “, as shown in Table 16,” after “Standard Mail” in first sentence. Change “city delivery” to “City Delivery”.
Page 28, Footnote 25	Remove the comma after “FY 2013,” and add a period. Remove the comma after “GAO-13-216,”, remove “Washington, D.C.”, and remove the comma after “January,”.

Page 29, 1 st paragraph	Add “Table 17 details the attributable unit costs for Standard Mail.” as first sentence. Change “comprised” to “composed”. Change “AADC” to “Automation Area Distribution Center (AADC)”.
Page 29, 2 nd paragraph	Add “, as shown in Table 18” to end of first sentence. Change “constitutes” to “constitute”.
Page 29, 3 rd paragraph	Change “2014” to “2013” in second sentence.
Page 29, Footnote 26	Change to “USPS FY 2013 Form 10-K at 26.”
Page 30, 1 st paragraph	Add “, as shown in Tables 19 and 20” to end of first sentence.
Page 30, 2 nd paragraph	Change “Market Dominant products list” to “market dominant product list”. Change “Competitive Products list” to “competitive product list”. Add “As shown in Table 21,” to beginning of second sentence and change “Volumes” to “volumes”. Change “parcels” to “Parcels” and “mail” to “Mail” in last sentence of paragraph.
Page 30, 3 rd paragraph	Change “parcels” to “Parcels” in the first sentence, change “mail” to “Mail” in the second sentence, and change “Media and Library mail” to “Media/Library Mail” in the third sentence.
Page 31, 1 st paragraph	Add “, as shown in Table 22,” after “declined significantly” in first sentence. Add “Table 23 shows that” and remove “only” before “BPM Flats” in the fourth sentence. Change “parcels” to “Parcels” in the last sentence.
Page 32, heading 5.	Change “Market Dominant Services” to “Market Dominant Special Services”.
Page 32, 1 st paragraph	Change “competitive products list” to “competitive product list”.

Page 33, 1 st paragraph	Change “Priority Express Mail” to “Priority Mail Express”.
Page 33, 2 nd paragraph	Change “6” to “six” in third sentence and change “9” to “nine” in last sentence.
Page 33, 3 rd paragraph	Change “27” to “26” and change “9” to “nine” in the fifth sentence.
Page 34, 1 st paragraph	Change “library references” to “Library References”.
Page 34, 2 nd paragraph	Change “over” to “almost” in first sentence. Change “4” to “four” in fifth sentence. Change “Priority Express” to “Priority Mail Express”.
Page 34, Footnote 27	Change to “Response to CHIR No. 2, questions 3 and 4.”
Page 37, 1 st paragraph	Change “service-related” to “service related” in the last sentence.
Page 37, 4 th paragraph	Remove “to provide an opportunity for an agency” and add “as” before “the foundation”.
Page 37, 5 th paragraph	Add “Table 29 shows the type of ratios that can be used to evaluate financial statements.” as last sentence.
Page 38, 1 st paragraph	Change “sheets” to “sheet” in second sentence.
Page 38, 2 nd paragraph	Change “workers” to “workers” in fifth and sixth sentences.
Page 38, 3 rd paragraph	Change “Buildings and Equipment” to “buildings and equipment”. Add “a” before “negative fixed assets” in last sentence.
Page 39, 1 st paragraph	Change “4” to “four” in first sentence. Change “workers” to “workers” in fourth sentence.

Page 39, 3 rd paragraph	Change “score” to “Score” in first and second sentences. Change “USPS” to “Postal Service” in last sentence.
Page 40, 1 st paragraph	Change “score” to “Score” in first and second sentences.
Page 40, 2 nd paragraph	Change “score” to “Score” in first and last sentences.
Page 40, 3 rd paragraph	Change “largely due” to “due largely” and change “Retiree Health Benefit Fund” to “RHBF” in the last sentence.
Page 40, 4 th paragraph	After “reserve”, add a comma and remove “and”. Add a comma after “solvency of a company”.
Page 40, 5 th paragraph	Change “The chart below” to “Figure 15” in the first sentence.
Page 41, 1 st paragraph	Change “Act” to “Act’s”, change “breakeven” to “break-even”, and change “2003” to “2004” in the first sentence. Change “benefit” to “benefits” and change “Postal Accountability and Enhancement Act” to “PAEA” in the last sentence.
Page 41, Footnote 29	Change “CSRS” to “Civil Service Retirement System” in the first sentence. Add “Pub. L. 108-18, 117 Stat. 624 (2003).” as the last sentence.
Page 44, Footnote 1	Change “Other Costs” to “Other International Costs”. Add a period after “category”.
Page 44, Footnote 2	Add a space before “Adjustment” and add a period after “billion”.

Changes to Numbers in Text

Page 24, 2 nd paragraph, line 3	Change 1.2 billion to 1.3 billion.
Page 24, 2 nd paragraph, line 4	Change 15.5 percent to 15.8 percent.
Page 24, 3 rd paragraph, line 3	Change \$522 million to \$571 million.
Page 24, 3 rd paragraph, line 3	Change \$147 million to \$154 million.
Page 24, 3 rd paragraph, line 4	Change \$68 million to \$69 million.
Page 30, 3 rd paragraph, line 2	Change \$6.8 million to \$4.7 million.
Page 32, 1 st paragraph, line 2	Change \$270 million to \$285 million.
Page 32, 2 nd paragraph, line 1	Change \$489 million to \$494 million.

Figure 11, on page 21, revises the formula used to allocate institutional costs to market dominant products. Additionally, the chart designated as Figure 13 on page 23 was changed from a stacked bar graph to a comparable bar graph to better represent the data.

The following Tables and Figures were changed in order to better explain the volume and revenue figures including fees that are shown in Appendix A to this report and to reference Appendix D in the FY 2012 ACD.

Replaced Tables and Figures

Page 14, Figure 7
 Page 21, Figure 11
 Page 22, Figure 12
 Page 23, Figure 13
 Page 24, Figure 14
 Page 25, Table 12
 Page 27, Table 15
 Page 29, Table 18
 Page 31, Table 21
 Page 31, Table 22
 Page 32, Table 24
 Page 33, Table 25
 Page 34, Table 26
 Page 40, Figure 15

Other changes to the tables and figures are noted below.

Changes to Tables and Figures

Page 1, Figure 1	Remove “, Forms 10-Q” from source.
Page 2, Figure 2	Change title from “Precent Change in Prior Year” to “Percent Change From Prior Year”. Change source from “PRC Annual Compliance Reports, FY 2007 – FY 2012, Appendix D, Table D-1, Fiscal Year Volume, Revenue, Cost and Cost Coverage by Class Current Classification and FY 2013 Financial Report, Appendix A.” to “USPS FY 2007-2013, Form 10-K Statement.”
Page 3, Table 1	Change title from “FY 2012 and FY 2013” to “FY 2013 and FY 2012”. Change “Benefit” to “Benefits” in row 6, change “income” to “Income” in row 9, and change “Benefit” to “Benefits” in row 13. Change source from “USPS FY 2013 Form 10-K at 75 and 21, USPS Preliminary Financial Information September 2013.” to “USPS FY 2013 and FY 2012, Form 10-K Statement. FY 2013 Plan from USPS Preliminary Financial Introduction, September 2013.”
Page 4, Table 2	Change title “Revenues” to “Revenue” and “FY 2012 and FY 2013” to “FY2013 and FY 2012”. Change “30,433” to “\$30,433” in row 2, column 3, change “53,750” to “\$53,750” in row 7, column 3 and row 9, column 3, change “0.4%” to “-0.4%” in row 9, column 5.
Pages 4 & 5, Tables 2 & 3	Change source from “USPS Revenue, Pieces, and Weight Reports, FY 2013 and FY 2012” to “PRC-FinRpt13-LR1, PRC-ACR 2012-LR1”.
Page 5, Table 3	Change title from “Revenues” to “Revenue”. Change “5,940” to “\$5,940” in row 2, column 3 and change “11,426” to “\$11,426” in row 9, column 3.

Page 6, Table 4	Change title to “Total Expenses in FY 2013 and FY 2012”. Change “Salaries” to “Salaries and Benefits” in row 3, column 1. Add “Subtotal of Personnel Expenses” in row 7, column 1 and add “Total Expenses less: Systemwide Personnel” in row 10, column 1. Change “PSRHB Fund” to “RHB Fund” in row 13, column 1.
Page 6, Figure 3	Change “Benefit” to “Benefits” and add “(\$ in millions)”.
Page 6, Table 4 and Figure 3	Change source from “PRC derived from USPS National Trial Balance, September 2013” to “USPS FY 2013 Form 10-K Statement.”
Page 7, Figure 4	Change “WH’s” to “Work Hours”. Change source from “PRC Annual Compliance Determination, Appendix D for FY 2007-FY 2012, FY 2013 Financial Analysis Report, Appendix A.” to “USPS FY 2007-2013 Form 10-K and FY 2006 USPS Annual Report.”
Page 8, Figure 5	Remove “and National Payroll Hour Summary Reports” from source and add a period.
Page 9, Table 5	Add “(CDC)” after “City Delivery Carriers” in row 6, column 1. Add “USPS” before “National” and add a period after “Reports”.
Page 10, Figure 6	Remove “U.S. Postal Service” from title.
Page 10, Table 6	Change title from “Transportation Cost by Category FY 2012 and FY 2013” to “Transportation Costs by Category FY 2013 and FY 2012”. Change “3,377” to “\$3,377” in row 2, column 3 and change “6,630” to “\$6,630” in row 6, column 3.
Page 11, Table 7	Change title from “Other Expenses FY 2012 and FY 2013” to “Other Expenses FY 2013 and FY 2012”.

Pages 10-12, Tables 6-7

Change source from “PRC derived from USPS National Trial Balance, September 2013.” to “USPS FY 2013 Form 10-K Statement.”

Page 12, Table 8

Change “Millions” to “millions” in row 1, column 1, add “and Benefits” to row 3, column 1, change “46,241” to “\$46,241” in row 3, column 3. Add “Subtotal of Personnel Expenses” to row 7, column 1, add “Total Expenses less: Systemwide Personnel” to row 10, column 1, and change “PSRHB Fund” to “RHB Fund” in row 13, column 1. Change source from “PRC derived from USPS National Trial Balance, September 2013 and USPS Preliminary Financial Information, September 2013.” to “USPS FY 2013 Form 10-K Statement and USPS Preliminary Financial Information, September 2013.”

Page 13, Table 9

Change “period analyzed” to “Period Analyzed”, change “millions” to “Millions”, and change “balance total” to “Balance Total”. Change “at the end of the period analyzed” to “At the End of the Period Analyzed” and change “at the beginning of the period analyzed” to “At the Beginning of the Period Analyzed”. Change “cash equivalents and short term investments” to “Cash Equivalents and Short Term Investments”, change “prepayments” to “Prepayments”, change “Current assets, total” to “Current Assets, Total”, change “Noncurrent assets” to “Noncurrent Assets”, change “Workers’ Compensation” to “Workers Compensation”, change “Long-term portion of debt” to “Long-Term Portion of Debt”, and change “Assets, Liabilities and Net Assets” to “Assets: Liabilities and Net Assets”. Change source from “PRC derived from USPS FY 2013 Form 10-K at 76 and 77” to “USPS FY 2013 and FY 2012 Form 10-K Statement.”

Page 14, Figure 7	Add “USPS FY 2013 Form 10-K Statement.” as source.
Page 15, Figure 8	Remove “PRC derived from” from source and add a period after “2013”.
Page 16, Figure 9	Remove “PRC derived from” from source and add a period after “at 76”.
Page 17, Figure 10	Remove “PRC derived from” from source and add a period after “at 77”.
Page 18, Table 10	Change “(\$ in Millions)” to “(\$ in millions)” and move to row 1, column 1. Change “items” to “Items”, change “(decrease) in debt” to “(Decrease) in Debt”, change “U.S. government appropriations – expensed” to “U.S. Government Appropriations – Expensed”, and change “provided by financing activities” to “Provided by Financing Activities”. Remove “PRC derived from” from source and add “Statement.” to end of sentence.
Page 19, Table 11	Change title from “(\$ in Millions)” to “(\$ in millions)” and move to row 1, column 1. Remove “PRC derived from” from source and add “Statement.” to end of sentence.
Page 22, Figure 12	Add “Required” before “Institutional cost per piece”.
Pages 21 & 22, Figures 11 & 12	Change source from “Postal Regulatory Commission Annual Compliance Determination, Appendix D for FY 2007-FY 2012, FY 2013 Financial Analysis Report Appendix D” to “PRC-LR1 ACR’s FY 2007 - 2012, PRC-FinRpt13-LR1.”
Page 23, Figure 13	Remove “PRC derived from” from source and add a period after “2013”.

Page 26, Table 13	Change “% change” to “% Change” in row 1, columns 4 and 6. Change “Singe Piece” to “Single-Piece” in column 1, rows 3, 4, and 5.
Page 26, Table 14	Add a space between “FY” and “2013” in title. Change “(Cents per Piece)” to “(Cents per piece)”. Change “% change” to “% Change” in row 1, columns 4 and 6. Change “Singe Piece” to “Single-Piece” in column 1, rows 3, 4, and 5.
Page 28, Table 16	Change “% change” to “% Change” in row 1, columns 4 and 6. Add “(EDDM)” to row 5, column 1.
Page 28, Table 17	Change “(Cents per Piece)” to “(Cents per piece)”. Change “% change” to “% Change” in row 1, columns 4 and 6.
Page 30, Table 19	Change “% change” to “% Change” in row 1, columns 4 and 6. Add a colon after “Periodicals” in row 2, column 1.
Page 30, Table 20	Change “(Cents per Piece)” to “(Cents per piece)”. Change “% change” to “% Change” in row 1, columns 4 and 6. Add a colon after “Periodicals” in row 2, column 1.
Pages 3-39, Tables 1, 2, 3, 4, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, and 30	Below source, add “Note: Numbers may not add due to rounding.”
Pages 25-34, Tables 12, 15, 18, 21, and 26	Changed source from “USPS Revenue, Pieces, and Weight Reports for FY 2013 and FY 2012” to “PRC-FinRpt13-LR1, PRC-ACR 2012-LR1.”
Pages 26–35, Tables 13, 14, 16, 17, 19, 20, 22, 23, 24, 25, 27, and 28	Changed source from “FY 2013 based on Appendix A, Financial Report, FY 2012 and FY 2011 based on PRC-LR-1” to “PRC-FinRpt13-LR1, PRC-ACR 2011-2012-LR1.”

Page 31, Table 22	Changed title of table from “Total Attributable Costs Periodicals Services FY 2011-FY 2013” to “Total Attributable Costs Package Services FY 2011-FY 2013”.
Page 32, Table 23	Changed title of table from “Unit Attributable Costs Periodicals Services FY 2011-FY 2013” to “Unit Attributable Costs Package Services FY 2011-FY 2013”. Change “% change” to “% Change” in row 1, columns 4 and 6. Change “Singe Piece” to “Single-Piece” in row 4, column 1. Add a colon after “Package Services” in row 2, column 1. Change “Media and Library Mail” to “Media/Library Mail” in row 7, column 1.
Page 32 & Page 33, Tables 24 & 25	Replaced Table 24 with Table 25. Replaced Table 25 with Table 24.
Page 32, Table 24	Change FY 2013 revenue figure from “2,068,226” to “2,049,476”. Change first % change from “-11.14%” to “-12.21%”.
Page 33, Table 25	Change FY 2013 Attributable Costs from “1,350,349” to “1,345,960”. Change first % change from “-26.6%” to “-26.85%”.
Page 35, Table 27	Change FY 2013 Attributable Costs from “9,893,232” to “9,881,053” and change first % change from “18.01%” to “17.87%”. Change “% change” to “% Change” in row 1, columns 4 and 6.
Page 35, Table 28	Change FY 2013 Average Unit Cost from “318.33” to “317.94” and change first % change from “3.81%” to “-3.93%”. Change “(Cents per Piece)” to “(Cents per piece)”. Change “% change” to “% Change” in row 1, columns 4 and 6.

Page 38, Table 29

Add “USPS” before “Financial Statements” in title. Change “ratio” to “Ratio” in row 1, column 5 and row 2, column 1. Change “assets to Net worth” to “Assets to Net Worth” in row 3, column 1. Change “liability ratio” to “Liability Ratio” in row 4, column 1. Remove “PRC derived from” in source and add a period to end of sentence.

Page 39, Table 30

Remove “PRC derived from” in source and add a period to end of sentence. Change “score” to “Score” in table key.

Page 40, Figure 15

Remove “PRC derived from” in source and add a period to end of sentence.

Page 43 & Page 44, Appendix A

Add a space between “to” and “Institutional” in top row, columns 5 and 8. Change heading from “FINANCIAL RESULTS UNDER CURRENT CLASSIFICATIONS CONT.” to “APPENDIX A CONT.” Change source from “Library Reference PRC-ACR2013-LR1” to “PRC-FinRpt13-LR1, PRC-ACR 2012-LR1.”

The Commission is issuing a revised Analysis of USPS Financial Results and 10-K Statement for Fiscal Year 2013 that includes the errata appearing in this Notice. Pages subject to the errata notices are marked as “Revised.”

By the Commission.

Ruth Ann Abrams
Acting Secretary